

Financial and Market News

WALL ST. JOURNAL

NEW YORK, Nov. 7.—Brokers were swamped with business yesterday. For the first time in more than two years the volume of dealings ran beyond two million shares and the market in railroad stocks was the most buoyant since the old time boom before the war.

This remarkable outburst of strength in the carrier group has now grown to what immunity from radical legislation will mean to the railroads. Moreover, the prospect of an immediate tax cut on the part of the lines of the Mellon bill heightened the attractiveness of investment in railroad stocks for the account of wealthy individuals who a capital formerly sought refuge in tax exempt securities.

There was an urgent demand for standard investment rails of the callings of New York Central, Atchison, Nickel Plate, and L. & W. R. and L. & N. but these were silent. Bullish demonstrations were staged in stocks like Rock Island, Erie, Milwaukee, and New Haven, and various other small rails.

Both rails and industrials continued to gather momentum on the upside in the last hour of closing and were characterized by remarkable strength throughout the list under the lead of Standard Investment stocks.

On the industrial side the industrials in general made the industries in a final burst of strength, reaching the best levels of the year at 111 1/2. New York Central reached a high of 115 1/2.

U. S. Steel, 111 1/2, up 2 1/2; Baldwin 121 1/4, up 1 1/2; Studebaker, 88 1/2, up 1 1/2; American Can, 140 1/2, up 1 1/2; American Wool, 100 1/2, up 1 1/2; Gas Iron Pipe, 123 1/2, up 1 1/2; G. E., 25 1/2, up 1 1/2; General Motors, 87 1/2, up 1 1/2; Smet, 70 1/2, up 1 1/2; Standard Oil, 100 1/2, up 1 1/2; Ward, 41 1/2, up 1 1/2; Woolworth, 108 1/2, up 2 1/2; Wabash, 11 1/2, up 1 1/2; S. P., 88 1/2, up 1 1/2; O. & R., 67 1/2, up 1 1/2; Standard Oil, 115 1/2, up 1 1/2; U. S. Steel, 113 1/2, up 1 1/2; Rock Island, 113 1/2, up 1 1/2; Atchison, 113 1/2, up 1 1/2; Southern Ry., 72 1/2, up 1 1/2; V. & T., 113 1/2, up 1 1/2; P. & P., 144 1/2, up 1 1/2.

CHICAGO BOARD OF TRADE

CHICAGO, Nov. 7.—Grain futures finished with good advances on the Board of Trade today.

Heavy export business and higher foreign markets sent wheat up sharply. Practically the most influential traders came in on reports of flood damage in Australia and prospects of lighter Argentine shipments.

For the day were reported at 2,500,000 bushels. Sharp advance on the New York stock exchange also helped to strengthen sentiment.

Grain came in along by wheat, although some disappointing husking advances from the central area brought moderate short-term gains.

Outlook continues to fair and only gained a fraction for the day.

Higher hogs and some burling for foreign accounts strengthened provisions.

Grain Table Open High Low Close

	WHEAT	148	150 1/4	147 1/2	150 1/4
Dec.	153 1/2	155 1/2	152 1/2	155 1/2	
July	136	137 1/2	135 1/2	137 1/2	
CORN	107 1/2	108 1/2	106 1/2	108 1/2	
May	111 1/2	112 1/2	110 1/2	112 1/2	
July	113 1/2	114 1/2	113 1/2	114 1/2	
OATS	51 1/2	51 1/2	50 1/2	51 1/2	
May	56 1/2	56 1/2	55 1/2	56 1/2	
July	54 1/2	54 1/2	53 1/2	54 1/2	
LARD	1.40	1.45	1.40	1.45	
NEW YORK	14.10	14.45	14.70	14.45	
RYE	131 1/2	134	130 1/2	132 1/2	
NEW YORK	132 1/2	135 1/2	131 1/2	134 1/2	
Nominal	—	—	—	—	
FOREIGN EXCHANGE	—	—	—	—	

NEW YORK, Nov. 7.—Foreign exchange closed strong. Sterling reached a record high for 1924 at \$4.65, but receded to the last.

French francs demand, .0524, up .002.

Swiss francs .0431, off .0002.

Mark .0404, up .0001.

Yen .2850, off .0005.

Yuan .375, up .005.

Chinese .78, up .005.

Malay .78, up .005.

Belgian .88, up .005.

Swedish .88, up .005.

Norway .145, up .005.

FOREIGN EXCHANGE

LOS ANGELES—\$25,791,500.10.

BERKELEY—\$72,121.

ORANGE—\$27,100,000.

SAN FRANCISCO—\$30,100,000.

SAN DIEGO—\$79,020,76.

BANK CLEARINGS

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BEAN PRICES

SAN FRANCISCO, Nov. 7.—Beans.

large white, \$5.50; small white, \$7.00;

large green, \$7.50; small green, \$7.00;

large Lima, \$11.75.

SUGAR AND COFFEE

NEW YORK, Nov. 7.—Sugar easy.

new .55; refined quiet; granulated, 17.15 @ \$7.50.

Coffee No. 7 Rio, 25 @ 23 1/4 c.; No. 4 Santos, 26 1/2 @ 27 c.

LIBERTY BONDS

NEW YORK, Nov. 7.—Liberty

bonds, 1925, 100% 101.2

1926, 101.25

1927, 101.35

1928, 101.45

1929, 101.55

1930, 101.65

1931, 101.75

1932, 101.85

1933, 101.95

1934, 102.05

1935, 102.15

1936, 102.25

1937, 102.35

1938, 102.45

1939, 102.55

1940, 102.65

1941, 102.75

1942, 102.85

1943, 102.95

1944, 103.05

1945, 103.15

1946, 103.25

1947, 103.35

1948, 103.45

1949, 103.55

1950, 103.65

1951, 103.75

1952, 103.85

1953, 103.95

1954, 104.05

1955, 104.15

1956, 104.25

1957, 104.35

1958, 104.45

1959, 104.55

1960, 104.65

1961, 104.75

1962, 104.85

1963, 104.95

1964, 105.05

1965, 105.15

1966, 105.25

1967, 105.35

1968, 105.45

1969, 105.55

1970, 105.65

1971, 105.75

1972, 105.85

1973, 105.95

1974, 106.05

1975, 106.15

1976, 106.25

1977, 106.35

1978, 106.45

1979, 106.55

1980, 106.65

1981, 106.75

1982, 106.85

1983, 106.95

1984, 107.05

1985, 107.15

1986, 107.25

1987, 107.35

1988, 107.45

1989, 107.55

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